

**INSTITUTE OF MANAGEMENT STUDIES
DEVI AHILYA VISHWAVIDYALAYA, INDORE
MBA (FINANCIAL ADMINISTRATION) SEMESTER – I (BATCH 2023-25)
END SEMESTER EXAMINATION
DECEMBER – 2023**

**BUSINESS ETHICS & MANAGEMENT BY INDIAN VALUES
(MS5C-511)**

Time: 3 Hrs.

Max Marks: 60

***Note: Section A (20 marks) is compulsory.
Attempt any 4 questions (10 marks each) from Section B.***

SECTION – A

Imagine an organization giving eyesight to nearly 26 million people in a span of 26 years. The organization in question is the Madurai based Aravind Eye Hospital.

Aravind's avowed fight has been with needless blindness - wherever it was and whatever it took. The man behind the success of this hospital was its founder - Dr. Govindappa Venkataswamy, reverentially called Dr. V

Dr. V was born into a farmer's family on October 1, 1918 in a village 80 km from Madurai. He decided to study obstetrics, when three of his cousins died of eclampsia (an attack of convulsions) in last months of their pregnancy. In 1944, he completed his medical education from Stanley Medical College, Chennai. Soon after finishing his degree, he joined the Indian Army Medical Corps. The next year until the end of the Second World War was an eventful one for Dr. V. However, soon after the war, he suffered from rheumatoid arthritis, which permanently twisted his fingers and made him bedridden. Due to these personal medical constraints, Dr. V couldn't practice obstetrics but overcoming the challenges went on to become a pioneer Ophthalmologist.

When Dr V began his proverbial 11 bedded eye clinic in 1976 by mortgaging his house, little did anyone realize that his model of self-sustainable eye care model would one day become globally acclaimed for the way eye care can be effectively delivered, to those at the bottom of the economic pyramid.

Dr V kept cost of providing eye care low by building an efficient, high-volume assembly line process to examine patients or perform surgeries by minimizing waste. Every step ranging from patient registration, examination, to surgery was standardized and optimized, which helped to improve efficiency while achieving optimal clinical outcomes. This remains vital to Aravind's operating model of sustainable eye care delivery. (The model was originally inspired by the assembly line operations of McDonald's). An example of this model is a cataract surgery that costs US\$ 42 in a US hospital being performed with same quality at US\$ 21.5 in India.

Aravind eye care system is not only financially self-reliant but also generates a healthy surplus, despite it offering free service to nearly 60 percent of its patients.

At Aravind, 1/3 of the patients who could afford to pay for the services they received, subsidized the rest 2/3 of the patients who could not. This was a revolutionary concept in the field of health

care. This financial self-reliance has helped the organization to continually upgrade its patient care services with the best of available technology and also expand its service area through establishing facilities at different geographical locations. Besides this, the indigenous manufacturing division of the hospital, Aurolab, is one of the leading manufacturers of intraocular lenses (IOLs) in the world. Other global manufacturers sold these lenses at \$100-\$150 per piece, Aurolab sold the same quality of lens at US\$4 - \$6 per lens.

Dr V's relentless pursuit of his vision is fundamentally the driving force behind Aravind's evolution as one of the largest eye care providers. Its reach now encompasses education of ophthalmologists and allied healthcare personnel, training, research and manufacturing of low-cost ophthalmic supplies to facilitate cost-effective eye care solutions to the underprivileged communities.

Dr V believed in treating everyone with equity and compassion. His vision to address the challenge of avoidable blindness reflected his deep rooted compassion and empathy for the fellow men and women. To him, no one in the world should remain needlessly blind.

Even early on, Dr V realized that the scope of his mission was too large to be accomplished by few people. Developing people by realizing their full potential, inspiring and motivating them to grow their competencies was a passion for him. He had an innate gift of prescience that led him to see in people lot more than what they saw in themselves and guided each of them to reach their levels of competence, transforming them as an instrument to help him accomplish his mission. If anyone complained of lack of personnel, Dr V would quip "you don't find people, you build them."

Dr V's life exemplifies the significance of spirituality and a higher consciousness in transforming our lives by integrating a sense of purpose in our daily work. To him, leading a spiritual life was not by renouncing the worldly activities or merely following rituals to seek the divine. He believed in transforming the lives of others as a path to divinity. According to him, restoring eyesight to all, irrespective of social or economic status, was an important step toward achieving this spiritual goal. When we grow in spiritual consciousness, we identify ourselves with all that is in the world, and there is no exploitation—it is ourselves we are helping; it is ourselves we are healing. He believed that hospitals are workplaces where all of us can become a better instrument of the divine in an attempt to reach the higher consciousness.

Leadership is a personal quest you undertake, one based on a mission that troubles your heart.
What Harriet Rubin, a senior writer at Fast Company, said on Dr V cannot be truer.

Dr V was a blend of intense professional will and compelling modesty, epitomizing exemplary leadership in his approach to alleviate one form of human suffering, blindness. He inspired whoever came in touch with him to strive to seek perfection in whatever one did. By helping create a dedicated system, culture, and standards, Dr Venkataswamy had laid a very strong foundation for the continued legacy of his organization to the world. According to Dr V, "Intelligence and capabilities are not enough. There must be the joy of doing something beautiful," which succinctly summarizes his life's work.

Q. Explain and discuss the Principles of Leadership from the Kautilya Arthashastra with respect to the above case.

SECTION – B

- Q.1 a) Discuss five-fold debts vis à vis CSR with suitable contemporary examples.
b) Explain the three human temperaments with relevant examples.
- Q.2 Write down the differences between Indian wisdom and Modern Management with illustrations.
- Q.3 What is whistle blowing? Explain the types of corruption in India.
- Q.4 Explain VISA and discuss the framework for achieving excellence in human life.
- Q.5 Explain with real life examples the theory of motivation as propounded by Acharya Vishnugupt.
- Q.6 Describe the life goals of humankind with relevant contemporary examples.

All the Best!